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erican and Foreign Bures

TUESDAY, FEBRUARY 8, 1921.

Our Billions of Shrinkage.

In his annual report the Comptrolfrom twelve to eighteen billions of dollars. There is something of a mathematical margin between \$12,-000,000,000 and \$18,000,000,000. Indeed the \$6,000,000,000 of difference is a hillion more than the total savlogs banks deposits in the United States. It is about half the war debt of the nation, with the loans to foreign Powers not included. It is six times the national debt just before

twelve billions or eighteen billions of dollars there is this satisfaction in the situation from the point of view of actual national wealth. A billion bushels of wheat will feed as many people at \$1.60 a bushel as it will at ente steel industry, the same textile industry, the same railroads and ships after the deflation markdown as we had before. The country is all here, city, which suffers more from insufthing worth while in the country is here just as before, although a lot of the flashy and false dollar marks are

We have, in a word, our natural wealth intact and our productive machinery for handling it intact, What we need is to get our natural wealth, our productive machinery and our man power to working again necessary wringing out of the excess inflation moisture, whether to the extent of twelve billions or of eighteen billions, is what is going to do the business.

Merchant Marine Optimism

When W. AVERFLI HARRIMAN, head of the American Ship and Commerce Corporation, tells us that the Amerian merchant marine is in a dying ir the ocean carrying business by a few years the American flag will need for prompt action in behalf of vessels built and operated at tower

ports and exports against 35 per cent. per cent. in 1913 does not disprove want the same thing they don't want the statement that the American mer-chant marine is in a precarious poand voyages could be made at a profit or at least without loss. It was not until the last quarter of 1920 that the crisis appeared. Then the world depression and the reduced made at a profit in the last quarter of 1920 that the crisis appeared. Then the world depression and the reduced made at a profit in the last quarter of 1920 that the crisis appeared. Then the world depression and the reduced made at a profit in the following the first come before the lawmakers. No bill is just right the hundred heart that a farmer's wife earns \$4,004 a year. Frequently she gets the \$4. sition. Throughout most of last year ccean tonnage was in good demand and voyages could be made at a profit LEA'S ideas will be introduced in the depression and the reduced volume of in its tentative form. Every plan can immediately the handicap on Ameri- by studying over it, working on it and Old Oman—the kalif, not the poet merchandise shipments brought out be improved beyond its rough draft

volume of her idle tonnage and the number of failures in the English struction of new lines, extension of Bible has usually been set first by number of failures in the English struction of new lines, extension of speculators upon literary loneliness, shipping world have been only a flyspeck in comparison with the figures for the United States.

The lessons of the last seven years and the changed conditions in our nome production and its dependence m foreign markets leave us no sane choice but to give our merchant mavine a chance for vigorous and lasting development. This chance it will never get while our marine laws dictate high wages for seamen without city of game birds in this region and providing a differential of some sort have been attributing the dearth of to take up the margin above the low quali to various influences have overo take up the margin above the low wages paid under other flags. It will looked one of the most important might be startled fat some of the never get this chance while the Ship- reasons for the shrinkage. ping Board operates vessels in com-

shipping programme and in criticising bushes are fast disappearing. both the Republican and Democratic parties for inaction Mr. Harsiman is gone the quall has to struggle for exis undoubtedly sound. Who
not shouting calamity. If he and istence. He is a cheery chap and his bear eternal iteration of morbid than take the proper measures to save tion. Winter feeding is good, but that could be made would be a good it they would be engaged now in ex- something to take the place of the encyclopædia, or, falling that, a modtricating themselves from the ship-old rall fence would also be helpful. ern dictionary. ning the fight in carnest for a big. Log Cabins and High Thought.

There is room for almost every thing else in our merchant marin programme but handless nessimis But there must be action.

The President's Proper Refusal form the railway disputants that they place that a log cabin inspires. must go to the authority provided by

law to iron out their differences. created and is intended to follow.

be running with its quarrels and rethem put together by gentle, old fash- way accommodating two streams of the Chief Executive and the Congress to have the work at the nominal ing. The average width of existing of the United States and leave the charge of \$9 a day. Government of the nation the time or shrinkage in values during 1920 at the strength to attend to its proper so simple. Through the chinks the of motor trucks, except in special

Everybody's Rapid Transit Need

All the great States of this country have their transit problems. The Governors of such States cannot solve those problems with soap box oratory. They know better than to try the job of doing something practical

to meet the public's need of being old fowling piece (automatic ejector vehicles may be maintained. For the transported safely, rapidly and decently in centres of population. And pretty hearly all the Governors as a Marx. The furnishings of the living The double tunnel, for result of their experience with the room are almost cruelly severe : never crowded municipalities are a unit with Governor MILLER in his view that the problem can be worked out the right way only by a commission charged with undivided responsibility and armed with full power.

ficient and inefficient rapid transit service than any other city in the world, knows that the first question and the biggest question is to be able to ride. Exhortations in behalf of municipal ownership and operation are not rapid transit facilities. Fulminations against crooked finance of the past are not. The only thing that will give the necessary service at a reasonable cost is a hard fact prowhich will provide more lines, more trains and more cars.

This is what Governor MILLER wants to do. He wants to do it by cutting out talk and getting action. He wants to do it by putting on the job a full power commission to find out the honest truth about the differ! ent companies and lines now in oper- for log houses full of sweetness, light "rot upon the ground." ation-how much money they are and theories. That part of Westches really making or losing, how much ter abounds in ponds; it could be water is in them to be squeezed out, called the Lake Region. Springs puri of similar items, to give such aid to how much can be saved by central-from a thousand sequestered nooks; food producers as daily telegraphic lzed and competent management. He masolene from a thousand pumps. The produce market reports will afford; HARRIMAN'S purpose is not to give ized and competent management. He gasolene from a thousa wants to do sit by putting all the builder of a new social and economic leading them to believe that within companies into one unified system on world can set his log cabin far from west as Kansas City. Efforts made a solid business basis, which will the ignoble strivers. Here in the make it self-supporting, pay the city quiet woodland he can think and to \$750,000 for more extended service pure luck. return the city income on its quarter thought a lot and his brain buens struggle, which developed again the our ships, which are rapidly losing of a billion of dollars of rapid transit with the huge injustices heaped by our ships, which are rapidly losing their own in competition with foreign city nothing. He wants to do it by hop the 6:30 filer for Manhattan and coast States, furthest of all the great cost and therefore able to do business releasing from the debt limit strait- be there early enough to dine before food producing States from the chief jacket that quarter of a billion dollars the Follies curtain, rises. which is now non-earning, dead money It's the life, this simple one up cultural products through organiza-The fact that American vessels in and making it earning, dead money Katonah way, with all modern imwhich can go into more rapid transit provements in philosophy and plumbin 1919, 21 per cent. in 1918 and 10 and other municipal undertakings. ing. Brook Farm was never exactly And if the people of this city don't like it.

In a few days, perhaps a few hours, enn vessels due to high operating costs and overhead charges.

Of contact the high operating bills stick to the fundamental printing over it, working on it and answered it in favor of the Koran when he burned—or did not burn—the Hundreds of Shipping Board vessels are idle and many American shipping concerns which undertook to purplied concerns which the concerns which the concerns which the concerns which the concerns whi

Quail in the Snake Fence.

quall to various influences have over- ing read them from cover to cover or join the fashionable souls

reasons for the shrinkage.

The old fashioned rail fence, its tween the lines. petition with private American lines angles choked with briers and weeds.

From this point of view they might over routes already surfeited with formed a natural winter routes for the formed a natural winter routes are routes already surfeited with formed a natural winter routes for the formed and the formed and the route formed a natural winter routes are routed as a natural winter route for the formed and the formed and the formed and the route formed and the forme over routes already surfeited with formed a natural winter refuge for he far from uninteresting companions will never get it while the birds. Snow might drift mount to the solitary student. For of course No! I, like you, would too be glad Government built vessels are tied up talus high, but all was snug and cosey on a desolate Island the ordinary at their plers rather than sold to in the depths of the tangle of vegeta- canons of good reading would be re- if only in my jeans I had

NEW YORK HERALD with interest charges higher than terial. Headlands are ploughed al- of logarithms, if means of figuring In pointing out these faults in our these days and the brambles and berry

With one of his best hiding places problem novel and the detective story

President Wilson does well to in- there would not be the faith in the books. And love of books is always him

A log house in Katonah is ideal. It breathes simplicity. It is primitive. new railroad act for the safeguarding or Thoreau might have been glad to of the rights and interests of the carthink. It challenges a wayward world riers, their labor and the public will to turn into the path of right. It drawn up for presentation to the New work or it will not work. If it will, suggests, with its rough face, that York and New Jersey commissions in so much the better for everybody. If money isn't everything. Why, it is charge of the project by C. M. Hotit will not, then it needs to be junked. notorious that there are so many logs LAND, the chief engineer, after sev-But the only way to find out what it in Westchester county that everybody eral months study by a committee of can do or can't do is to give it a who is in favor of the Sociological advisory experts. chance along the very lines it was Surge could have a cabin up there. It One tunnel is to be used for east A Start Made Toward Listing Some is true too that anybody who has and the other for west bound traffic,

> outsider can see the glow of the firethe house with hollow tile-just as they had the tile. Inside is the hard clay floor, unless the specifications the side walls. call for tile imported from Spain. place burn two candles, the polychrome

in Italy for \$1,280. frigerators, dishwashers, coffee mills

of thought. The size of the log house is frequently a problem. But it may be Big Things in the way of combing tages but looks to furure needs. out class consciousness should not have more than fourteen rooms and wild life, need not number more than California market their er five. This of course does not include the librarian, so necessary for the

problems that defnand solution,

Literature and Baggage.

close to these fundamentals they can its religious status. Mr. Chestearon seems a gratultously cynical assump-Those who are deploring the scarthe average mind a virtually unlimGo where the Rockies rise in state

which will not burden the vessels troduction of wire as a fencing ma-

Mr. CHESTERTON'S rejection of the tion would choose to let the merchant ness. He ought to have everything were to be reduced to a single book to-day. for years the best selection probably

> This is an unsentimental suggestion, perhaps, but the more it is thought over the better it will seem. As to he saw a little chap of six or seven when the better it will seem. As to he saw a little chap of six or seven when the better it will seem. It is good to read that the new intellectual colony at Katonah will have CRESTERION renews in his own stimuit might be possible for a group of unprofitable. It creates at least in-deep thinkers and forward lookers to terest in books and reflection as to bring about the social salvation of their meaning and value. There is

Traffic Under the Hudson.

Traffic plans for the vehicular tunnel under the Hudson have been

In any event, all creation cannot logs enough for a house can have said each is to have a single flat roadloned natives who are almost glad vehicles, the fast and the slow movcity streets, which it is practically impossible to increase, limits the width cases, to eight feet. The propos place, unless the builder has lined twenty-foot roadway, the investigaour forefathers would have done if lines of this size, with a safe margin

> The report is opposed to any bar-The fireplace is prehistoric-with a rier between the lines except occas modern damper added. Over the fire- sional guide posts, in order that in kind. And hangs there the faithful free movement of both columns of \$25 extra) with which to repel any same reason a flat roadway from wall

The double tunnel, four stream longue, eight or nine overstuffed jam can take place such as might in chairs and a little table picked up a single narrow tube with contrary lines of travel. According to a count The log cabin's kitchen, which is made last fall for the Automobile a house's closest link to nature, con- Chamber of Commerce the number of tains only one electric range, a vehicles crossing the Hudson on fifkitchen cabinet, and such electric re- teen ferries in twenty-four hours was Practices Which Cause Many Acciabout 7,500 in each direction, being and fireless cookers as are needed about equally divided between passenin the primitive life where one denies ger cars and trucks. Steady natural oneself for the sake of concentration growth must be expected and beyond its efforts to reduce the number of doubt the mere opening of the tunne

Wisdom and economy are on the side of the double tunnel plan, which young couple who really mean to do not only gives great present advan-

A Marketing Puzzle.

In good times growers of fruits and crops through their own organizations keeping of a careful index of all the aid, while producers of similar products in many other States claim that The Katonah neighborhood is ideal without Federal aid their products the first there has the

fact, to which this newspaper has markets, profitably market their agri- Even the Tradition of Her Wondertions maintained by the producers.

If the energy which some farmers devote to efforts to obtain "Merai aid in their business were devoted to self to aid it would accomplish much in the way of profitable marketing.

Kazan or Tarragona,

At Palm Beach if you are inclined to.

But I shall ching to Gotham town

tempts have been made to answer it. easily possible. But the self-mowing tailor shop" in Cincinnati have accepted a reduced wage scale and passed a resolution of confidence in

the shop managers. It is not hard to ping concerns which undertook to purchase or operate these vessels have been driven out of the business or are in receivership. England too has felt in existence and to set in immediate the depression in shipping, but the -if the legislative measures stay and that without any, reference to Do Monte Carlo if you will. close to these fundamentals they can be made to do what Governor Miller opines that if any one took the sacred Take in the Nile and talk your fill wants to have done for the people of volume and Shakespeans's plays—a Of Pharach, Cheops and of Isis, this city and what must be done for good second in favor—as only books Pack up your grips for the Hwang-He this city and what must be done for them if they are to be salvaged from these works for the first time." This rapid transit chaos.

Seek out Kazan or Tarragon Explore the wilds of Borneo, Look up Milan or Barcelona a granultously cynical assump. tion, but it is undoubtedly true that, Take fourney for the Golden Gate,

It's the Policeman's Way. A Small Citizen Passes in Safety

Across a Busy Street. To THE NEW YORK HERALD: CONTT to the fixed belief of some persons, po-licemen are pretty human after all. This

enth avenue, was busy directing the heavy traffic when he was hailed in a

the world in an apartment house; but no better way to promote love of youngster and, taking his hand, escorted

New York, February 7.

Public Characters.

Persons Everybody Meets. To THE NEW YORK HERALD: I SUI

ag "I'll tell the world" or "I'll say so."

The simpleton who attends public uncheous and is seriously impressed by

The unctuous fraud, well stocked who pretends to believe that, after The smug panhandler who solicits sub-

reform "league" or "society" upon which he is dependent for support. The professional "uplifter" of what-

No the late war made this hoary old sphere

ALBANY, February 7.

Reckless Drivers.

dents in the Streets

To THE NEW YORK HERALD: It :

that reason is one of the most dan-

give to north and south bound traffic the right of way over east and west

"Eugene Onegin" at the Metropolitan Daily Calendar

Tschaikovsky's Opera Is Sung for Second Time This Season Before Large and Brilliant Audience.

Tschalkovsky's "Eugene Onegin" was S. Rogers, Mr. and Mrs. Charles R. Scott, Mr. and Mrs. A. Murray Young and Mr. and Mrs. Joseph Earle Stevens. ung for the second time this season at

Luca in the name part, Miss Claudia Didur the Prince Gremkin. Miss Flora Perini was the Larina.

Miss Chanler, a daughter of Mr. Robert

In box 22, with Mrs. Luther Kountse, were Mr. and Mrs. Richard T. Wilson and Mr. Chester Alan Arthur. Mrs. William Post, Mr. and Mrs. James Lowell Putnam, Miss Eleanor G. Hewitt and Mr. George Ledlie were in box 30. Mr. and Mrs. Whitney Warren, Mr. and Mrs. Cotlandt Field Bishop and Mr. and Mrs. Francis K. Pendleton formed to both the No. 24.

and Mrs. Francis K. Pendleton formed a party in box 24.

Others present were Mrs. T. J. Oakley Rhinelander and Messrs. Robert Tittle McKee and Albert Morris Bagby, who were with Mrs. Edward N. Breitung in Box 23; Mr. and Mrs. George Henry Warren, Jr., who were guests of Miss Florence Loew in Box 10; Mrs. Charles S. Whitman, who was with Mr. and Mrs. Elbert H. Gary in Box 15 and Mrs. Charles B. Alexander, Mr. and Mrs. William B. Dinsmore, Mrs. Henry Clews. William B. Dinsmore, Mrs. Henry Clews, Mr. and Mrs. Walter E. Maynard, Mrs. E. Henry Harriman, Mr. and Mrs. John

Indigo Sunday: We went for a walk, Since motoring now is taboo. Blue Monday: I made up a party trlends

And spent all the morn at the Zo Turquoise Tuesday: I finished a new woollen gown, High necked and the darkest of gray. apphire Wednesday: I visited Madge

in The Bronx, Remaining the most of the day.

Cobalt Thursday: In need of an De Quincey's Confessions a while,

"Remember You Never Must Smile." Azure Friday: Downtown in the subway

A bargain in flannels to seek. Cerulean Saturday: Darned all the socks Which ended a rather gay week.

MINNA IRVING.

Shakespearian Doubts.

ered After Milton's Time

TO THE NEW YORK HERALD: we accept the verdict of Milton or the doubts of modern writers?"-as to the authorship of Shakespeare's plays-when he notes that Milton was only

Marinus De Jong, Belgian pianist, made his American debut at Aeolian Hall last night in a recital. This artist comes here with a favorable record from abroad. Not only has he taken piano and Belgian conservatories but he has played under the direction of Weingart-ner and other leading conductors. He began his programme last night with Franck's prejude, choral and fugue

Miss Dicie Howell, soprano, gave a song recital in Aeolian Hall yesterday afternoon. Miss Howell has been heard here before and has met with favor. She was not always at her best yesterday. Some of her tones were produced with manifest effort and some were decidedly off the pitch. On the other hand, in

now I suppose any suggestions on the subject must sound to him like the footwold! John F. REYNOLDS. NEW YORK, February 7.

Divided Tears for Shakespeare. To THE NEW YORK HERALD: The writers concerning Shakespeare should have a patient hear-

still weeps for him, but her tears are not all shed at the shrine at Stratford on Avon. The delver in the mine of truth is very apt to conclude that the NEW YORK, February, 7.

Enemies of the Quail. Ohio Opinions of Sportsmen, and English Sparrows.

TO THE NEW YORK HERALD: I am and cats. None of these is dangerous to the quali, the cat perhaps being the worst. He does not mention nature's bird, the rain.

and and turn the whoel at the sum title. The section of such that the section of the sum title. The section may be bad, but there are the sum title and the sum title and the sum title. The sum title and tit

THE WEATHER.

For Eastern New York—Unsettled to-ay, probably snow; to-morrow clendy; ot much change in temperature; mod-rate northeast winds.

For New Jersey-Unsettled to-day and morrow; probably rain or snow; sli

meter. hrs. Weather.
30.12 ... Cloudy
30.10 ... Cloudy
30.12 ... Cloudy
30.06 ... Clear
30.06 ... Clear
30.20 ... Cloudy
30.12 ... Cloudy

9 A. M. . . 37 31 12 M. 39 35 3 P. M. . . . 38 38

EVENTS TO-DAY.

M. Beck will lecture on "The Origin Condition" before the League for Education in Town Hall, 113 West Constitution before the League to J Education in Town Hall, 113 West hird street, 8:30 P. M. Francis H. Pope will speak at a meet-the Motor Transport Post of the an Legion in the Twelfth Regiment , 120 West Sixty-second street, 8:15